



Q2 | 2019

San Francisco

Market Update

Sotheby's
INTERNATIONAL REALTY



A MESSAGE FROM

Jeffrey Gibson

San Francisco Brokerage Manager

San Francisco’s real estate market remained strong in the second quarter of 2019, with the median single-family home price reaching \$1.7 million, a 5% increase from the same quarter in 2018 according to the San Francisco Multiple Listing Service. Across the city, the number of days on market for single-family homes rose 24%, but only to 23 days, a remarkably low figure by historical standards and no doubt the envy of most other markets in the US. In general, long-term themes such as rising prices and short days on market were still visible, but somewhat attenuated in Q2, as evidenced by mixed results across a number of key districts in the city.

For example, several districts saw average days on market rise substantially, while that figure still held below a relatively brief 25 days: District 1 rose 26% to 24; District 4 rose 22% to 20; and District 9 rose a notable 38%, climbing to a still-brisk 22 days. In District 7, including San Francisco’s highest-priced neighborhoods such as Pacific Heights, Presidio Heights and Cow Hollow where the median sale price was \$5.6 million, days on market shot up 174% compared to last year, returning to a relatively typical interval of 42 days. In contrast, Districts 5, 6 and 8, cutting across the center of the city, saw flat or declining days on market for single-family homes.

Changes in median sale price were also relatively moderate across the city, with the notable exception of District 6 (including Hayes Valley, NoPa and Lower Pacific Heights), which notched a 19% decline in single-family home sale prices amid low volume; condominium sale prices in the area also fell by 4%. Areas of strong growth included District 1, encompassing the Richmond and Lake Districts, where single-family home prices rose by 10%, and District 5 including Noe Valley, the Castro and Mission Dolores, where home prices ticked up 7% on a 9% increase in units sold.

If you are in the market to buy or sell real estate from Larkspur to Los Altos or beyond, the agents affiliated with our San Francisco brokerage can point you in the right direction. We firmly believe that they represent not just the best agents in the Bay Area, but the best agents in the entire United States. Our globally recognized brand keeps them in constant contact with elite clients around the world. They also enjoy the support of a tight-knit community of top-performing agents in our San Francisco office, as well as our extended network of nearly 1,000 offices in 72 countries and territories.

Sotheby’s International Realty continues to solidify its reputation as the luxury leader in Northern California and around the world, a position we’ve reached by providing the highest levels of professional guidance to our clients. We look forward to being of service to you.



SAN FRANCISCO BROKERAGE
Jeffrey Gibson
Senior Vice President & Brokerage Manager
117 Greenwich Street | San Francisco, CA 94111

[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotthebyshomes.com/sanfrancisco)

Source: San Francisco Multiple Listing Service (SFMLS)/InfoSparks. Q2 refers to 4/1-6/30 for the year specified. Data within this document are drawn from the SFAR MLS, BAREIS, and/or MLS Listings. Sotheby’s International Realty and the Sotheby’s International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby’s International Realty, Inc. If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully. Real estate agents affiliated with Sotheby’s International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby’s International Realty, Inc. SIR DRE: 899496. Jeffrey Gibson DRE: 01407690. Photo credit: Rich Hay

BAY AREA

Featured Properties

We invite you to explore our exclusive offerings at
[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotthebyshomes.com/sanfrancisco)



PRESIDIO HEIGHTS
Offered at \$10,250,000
[3530Washington.com](https://www.3530Washington.com)

JORDAN PARK
Offered at \$6,295,000
[55PalmAve.com](https://www.55PalmAve.com)

MARINA
Offered at \$5,790,000
[3646BakerSt.com](https://www.3646BakerSt.com)

MISSION DISTRICT
Offered at \$5,195,000
[DoloresLighthouse.com](https://www.DoloresLighthouse.com)

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotthebyshomes.com/sanfrancisco)

NOB HILL
Nob Hill's Crown Jewel
Offered at \$16,500,000
[1350Jones.com](https://www.1350Jones.com)

San Francisco

FEATURED NEIGHBORHOODS

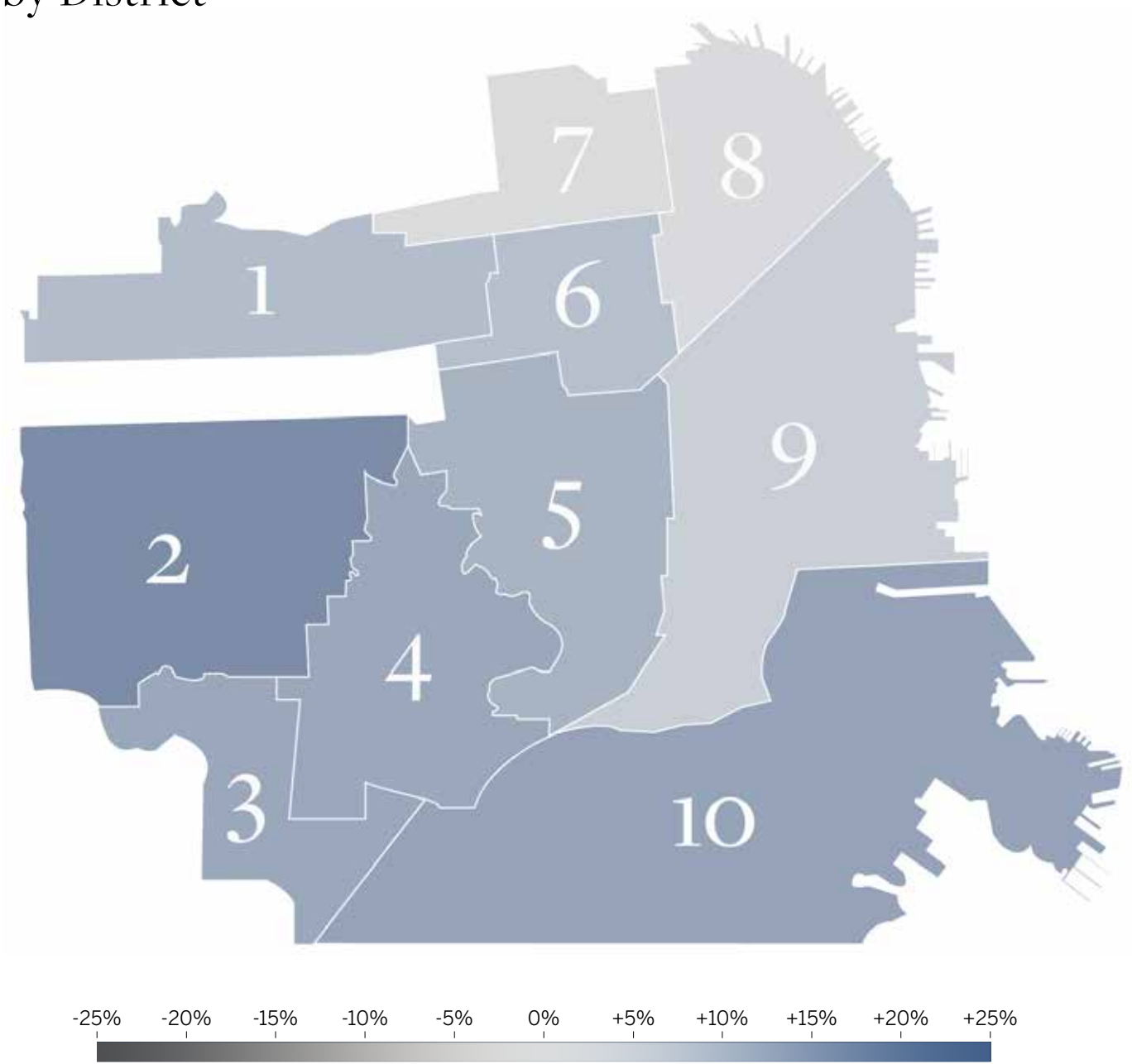
- | | |
|------------|--|
| DISTRICT 1 | JORDAN PARK, LAKE, LAUREL HEIGHTS, RICHMOND, SEA CLIFF |
| DISTRICT 4 | BALBOA TERRACE, DIAMOND HEIGHTS, WEST PORTAL |
| DISTRICT 5 | CLARENDON HEIGHTS, DOLORES HEIGHTS, NOE VALLEY |
| DISTRICT 6 | ALAMO SQUARE, HAYES VALLEY, LOWER PAC HGTS, NOPA |
| DISTRICT 7 | MARINA, COW HOLLOW, PACIFIC HEIGHTS, PRESIDIO HEIGHTS |
| DISTRICT 8 | FINANCIAL DIST, RUSSIAN HILL, NOB HILL, TELEGRAPH HILL |
| DISTRICT 9 | BERNAL HEIGHTS, SOUTH BEACH, SOMA, YERBA BUENA |

San Francisco

Market Snapshot | by District

Price Ratio by District

{Median Final Sale vs. Original List}



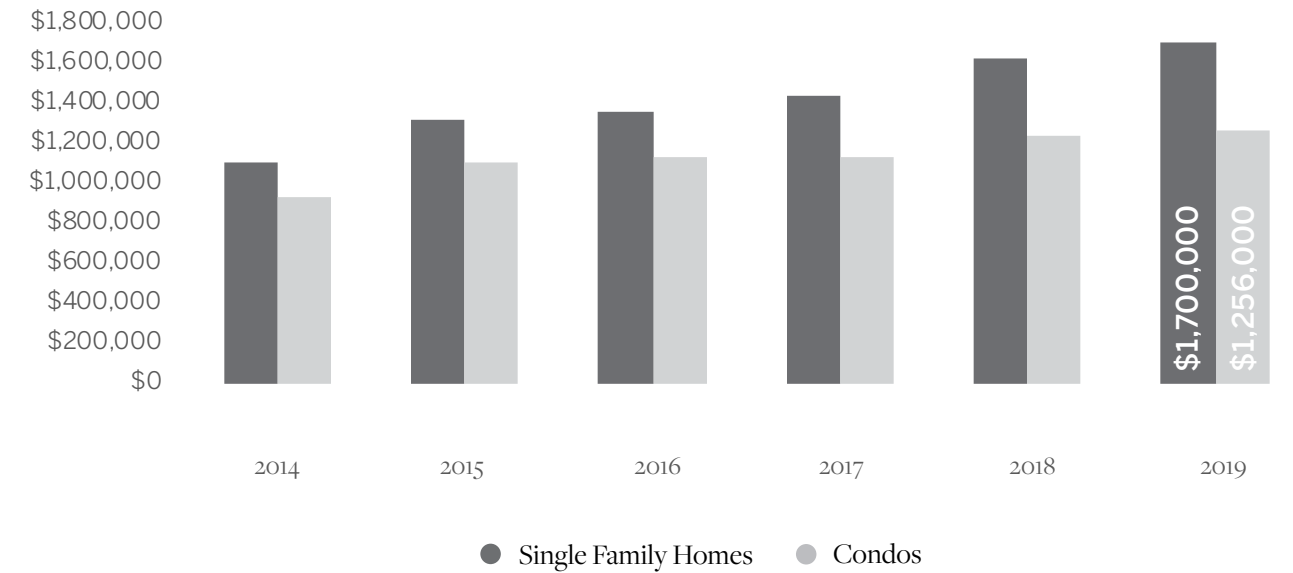
Q2 2019 Highlights

San Francisco

San Francisco

Median Sale Prices

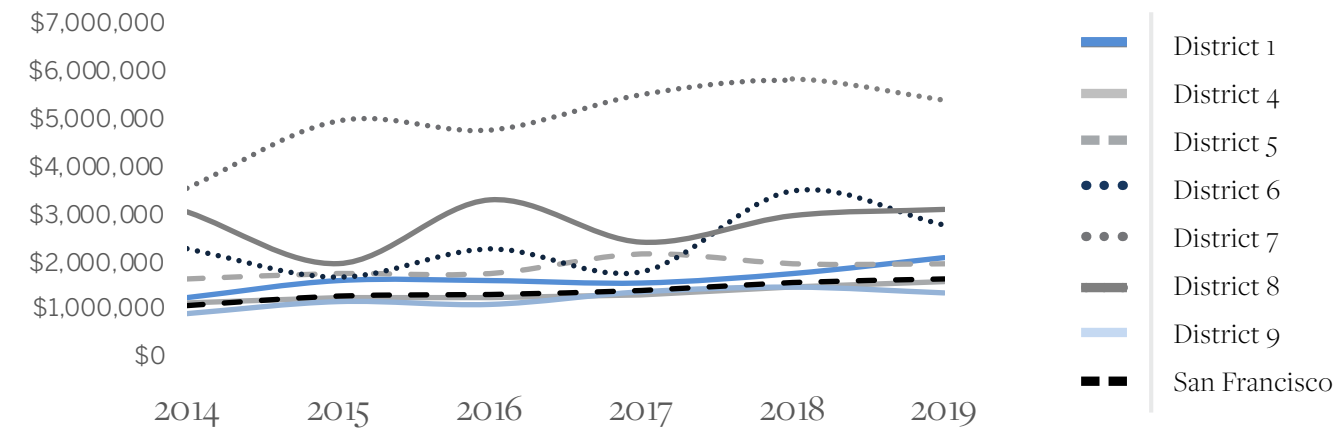
{Single Family Homes vs. Condos}



Districts

Median Sale Prices

{Districts vs. San Francisco Overall}



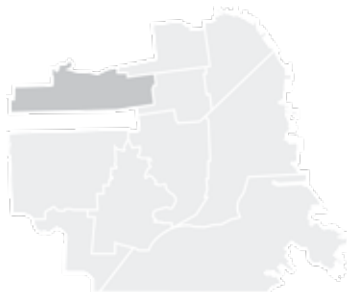


{ Q2 2019 }

at a glance

DISTRICT 1

- Jordan Park
- Lake
- Laurel Heights
- Lone Mountain
- Outer Richmond
- Central Richmond
- Inner Richmond
- Sea Cliff



100

Total Units Sold
{ Single Family Homes and Condominiums }

-11%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$2.3m

Median Sale Price
{ Single Family Homes }

6%

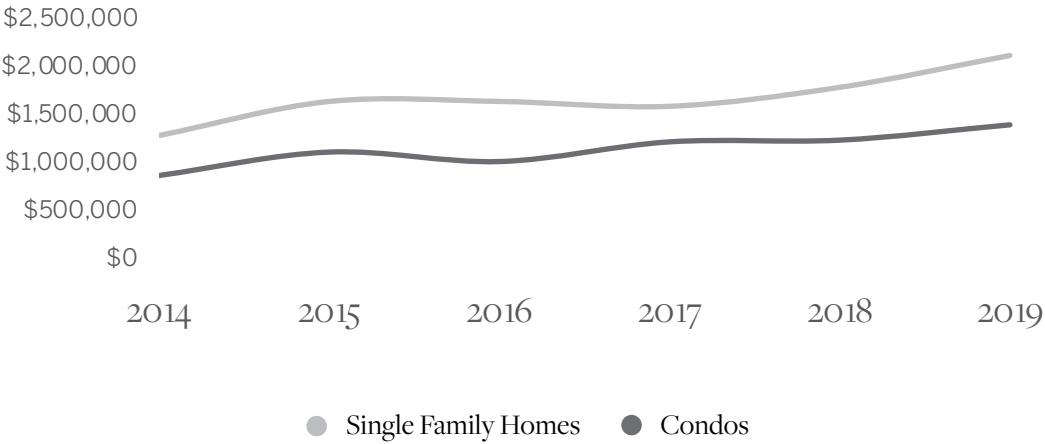
Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

District 1

SINGLE FAMILY HOMES

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2019 vs. 2018} Change	10%	-21%	1%	-	26%
2019	\$2,306,250	52	1,015	9%	24
2018	\$2,087,500	66	1,004	16%	19
2017	\$1,768,000	50	889	11%	24
2016	\$1,822,000	57	855	10%	26
2015	\$1,885,000	67	918	14%	16

Median Sale Price | Single Family Homes vs. Condos



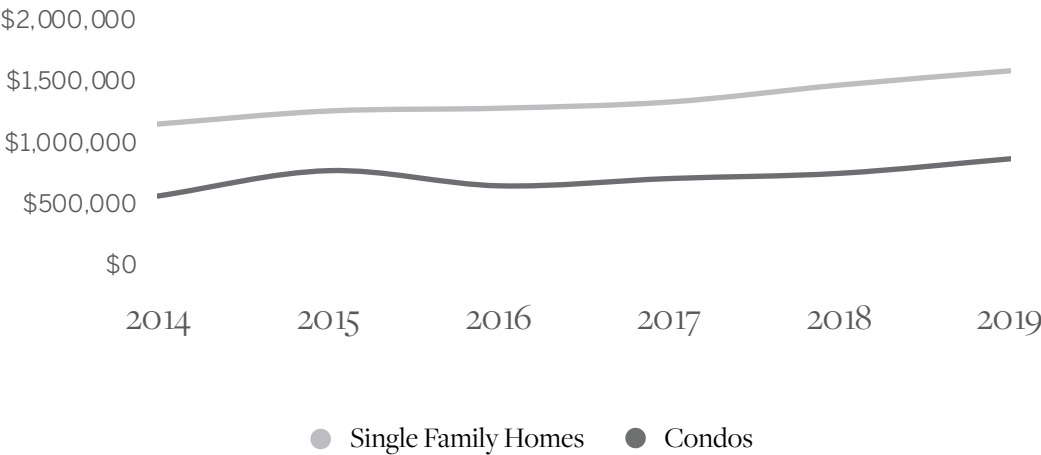
CONDOMINIUMS

	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{2019 vs. 2018} Change	6%	-11%	2%	-	68%
2019	\$1,350,000	48	1,020	2%	36
2018	\$1,275,000	54	1,003	28%	21
2017	\$1,175,000	27	934	12%	21
2016	\$1,085,000	40	851	9%	39
2015	\$1,050,000	38	854	5%	26

District 4

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	-1%	1%	-4%	-	22%
2019	\$1,798,000	101	975	12%	20
2018	\$1,813,250	100	1,019	22%	17
2017	\$1,605,000	87	960	19%	19
2016	\$1,500,000	90	840	15%	25
2015	\$1,442,500	94	833	13%	20

Median Sale Price | Single Family Homes vs. Condos



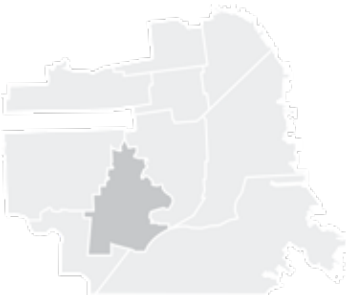
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	-1%	53%	-4%	-	84%
2019	\$870,250	23	844	-2%	36
2018	\$879,000	15	876	17%	19
2017	\$725,000	13	740	7%	48
2016	\$660,000	8	783	1%	37
2015	\$685,000	14	690	-6%	35

{ Q2 2019 }

at a glance

DISTRICT 4

- Balboa Terrace
- Diamond Heights
- Forest Hill
- Forest Hill Extension
- Forest Knolls
- Ingleside Terrace
- Midtown Terrace
- Miraloma Park
- Monterey Heights
- Mt Davidson Manor
- Sherwood Forest
- St. Francis Wood
- Sunnyside
- West Portal
- Westwood Highlands
- Westwood Park



124

Total Units Sold
{ Single Family Homes and Condominiums }

53%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$1.8m

Median Sale Price
{ Single Family Homes }

-1%

Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

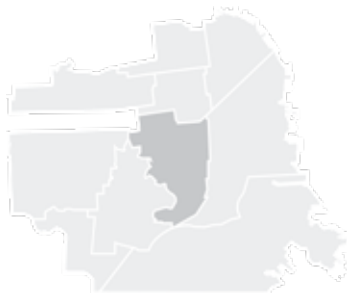


{ Q2 2019 }

at a glance

DISTRICT 5

- Ashbury Heights
- Buena Vista
- Clarendon Heights
- Corona Heights
- Cole Valley
- Castro
- Dolores Heights
- Duboce Triangle
- Eureka Valley
- Glen Park
- Haight Ashbury
- Noe Valley
- Twin Peaks
- Mission Dolores



232

Total Units Sold
{ Single Family Homes and Condominiums }

-2%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$2.5m

Median Sale Price
{ Single Family Homes }

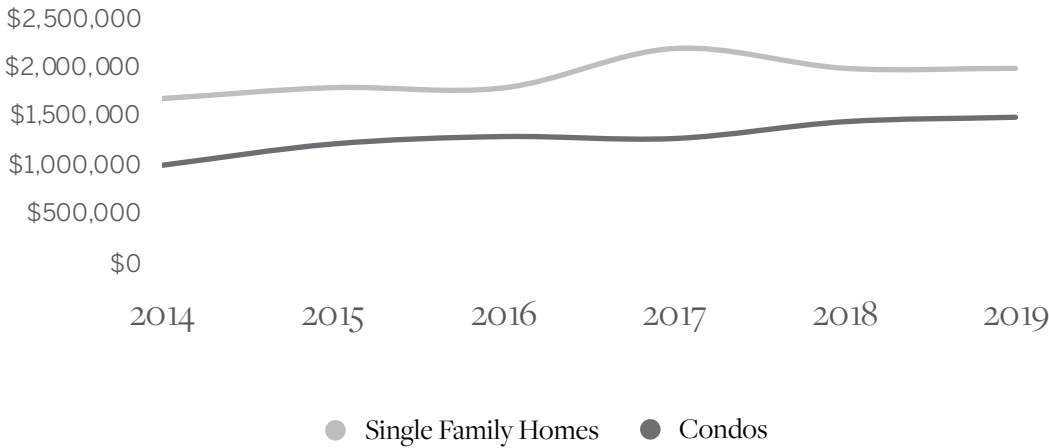
4%

Change in Median Sale Price
{ 2019 vs. 2018, Condominiums }

District 5

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	7%	9%	1%	-	0%
2019	\$2,526,000	95	1,236	27%	22
2018	\$2,350,000	87	1,220	18%	22
2017	\$2,400,000	91	1,154	9%	28
2016	\$1,950,000	92	1,069	9%	28
2015	\$2,155,000	84	1,125	20%	19

Median Sale Price | Single Family Homes vs. Condos

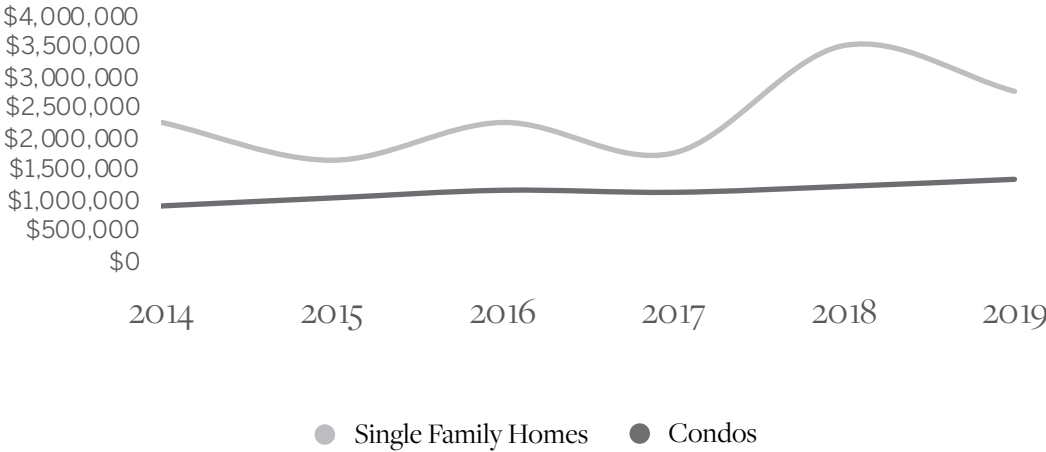


CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	4%	-2%	6%	-	-22%
2019	\$1,455,000	137	1,233	12%	16
2018	\$1,404,000	140	1,166	17%	21
2017	\$1,331,250	141	1,080	21%	25
2016	\$1,253,500	104	1,031	5%	27
2015	\$1,225,000	165	1,030	23%	20

District 6

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-19%	38%	-5%	-	-20%
2019	\$2,900,000	11	1,167	4%	15
2018	\$3,575,000	8	1,226	1%	19
2017	\$1,800,000	7	1,242	0%	39
2016	\$2,305,000	9	990	0%	49
2015	\$1,821,500	8	855	8%	29

Median Sale Price | Single Family Homes vs. Condos



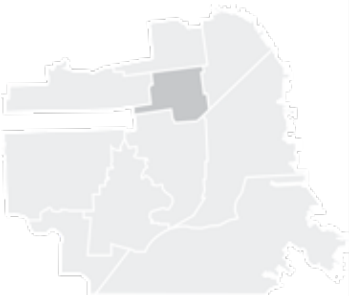
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-4%	-5%	6%	-	-32%
2019	\$1,200,000	80	1,105	5%	22
2018	\$1,245,000	84	1,040	11%	33
2017	\$1,200,000	97	1,007	20%	29
2016	\$1,067,500	71	973	7%	34
2015	\$1,100,000	75	966	22%	28

{ Q2 2019 }

at a glance

DISTRICT 6

- Alamo Square
- Hayes Valley
- Western Addition
- Lower Pacific Heights
- Anza Vista
- North Panhandle (NoPa)



91

Total Units Sold
{ Single Family Homes and Condominiums }

38%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$2.9m

Median Sale Price
{ Single Family Homes }

-19%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }



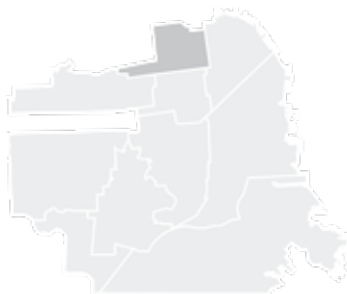


{ Q2 2019 }

at a glance

DISTRICT 7

The Marina
Cow Hollow
Pacific Heights
Presidio Heights



118

Total Units Sold
{ Single Family Homes and Condominiums }

20%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$5.6m

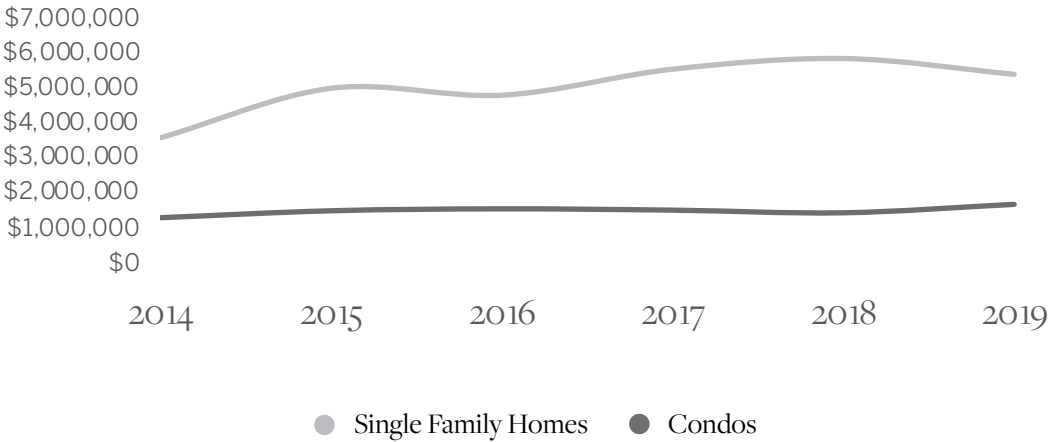
Median Sale Price
{ Single Family Homes }

-4%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-4%	20%	-4%	-	174%
2019	\$5,612,500	36	1,549	4%	42
2018	\$5,869,000	30	1,620	0%	15
2017	\$5,324,000	30	1,439	-4%	38
2016	\$4,725,000	33	1,457	-1%	48
2015	\$4,750,000	31	1,543	-5%	19

Median Sale Price | Single Family Homes vs. Condos



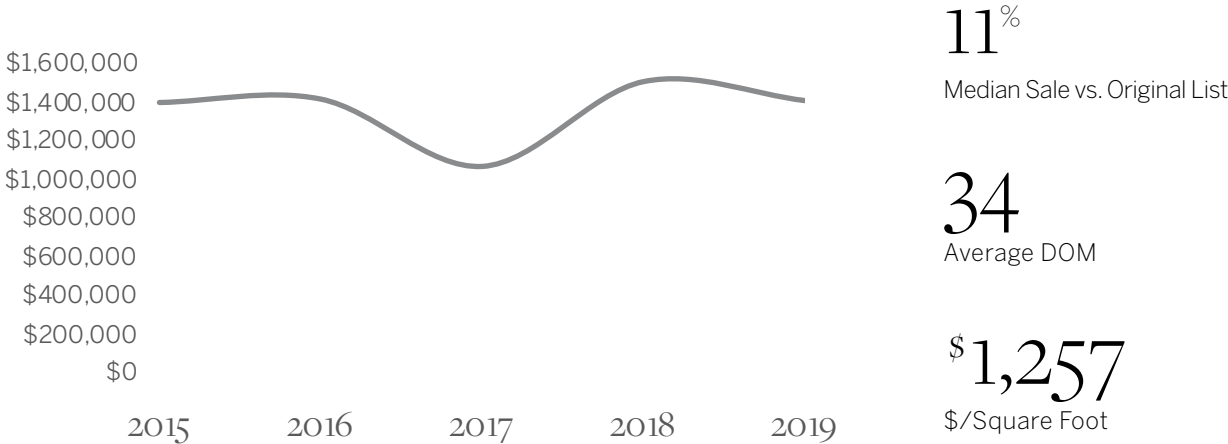
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	3%	-14%	-1%	-	118%
2019	\$1,540,500	82	1,303	-9%	40
2018	\$1,497,500	95	1,321	16%	19
2017	\$1,575,000	105	1,263	9%	26
2016	\$1,458,500	82	1,197	-2%	30
2015	\$1,495,000	64	1,177	19%	21

DISTRICT 7

Neighborhood Highlights

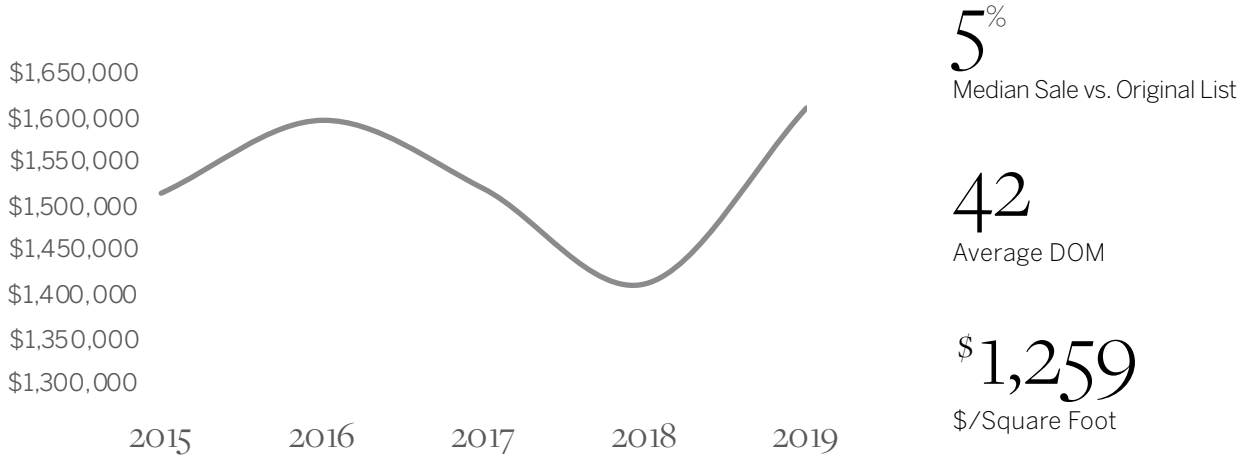
Cow Hollow

{Median Sale Price | Condominiums over Five Years}



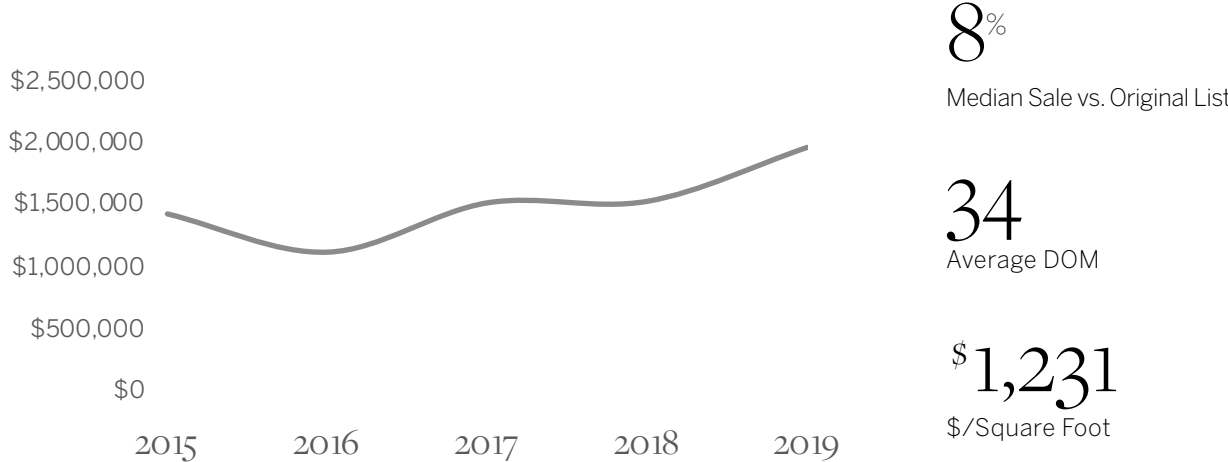
Pacific Heights

{Median Sale Price | Condominiums over Five Years}



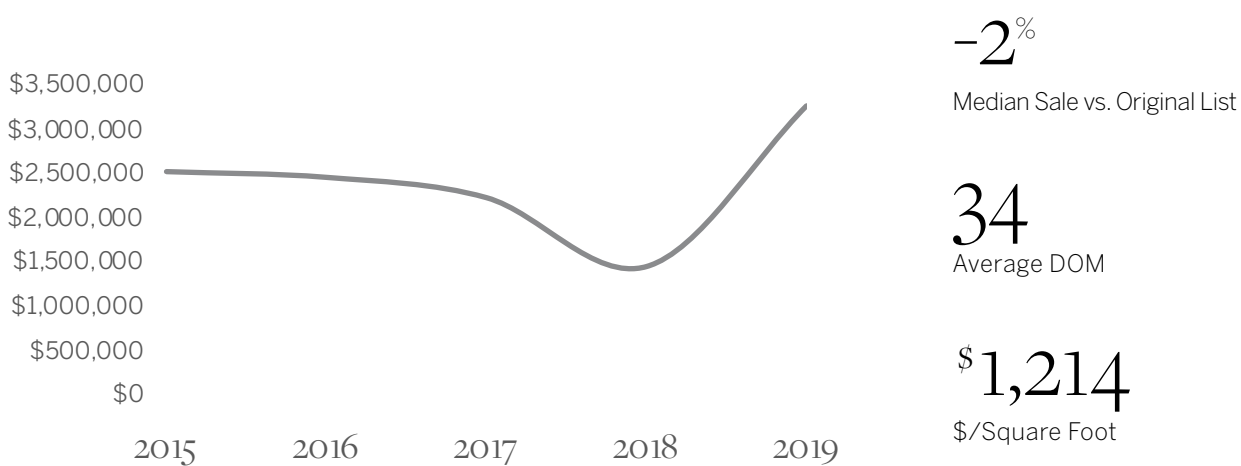
Marina

{Median Sale Price | Condominiums over Five Years}



Presidio Heights

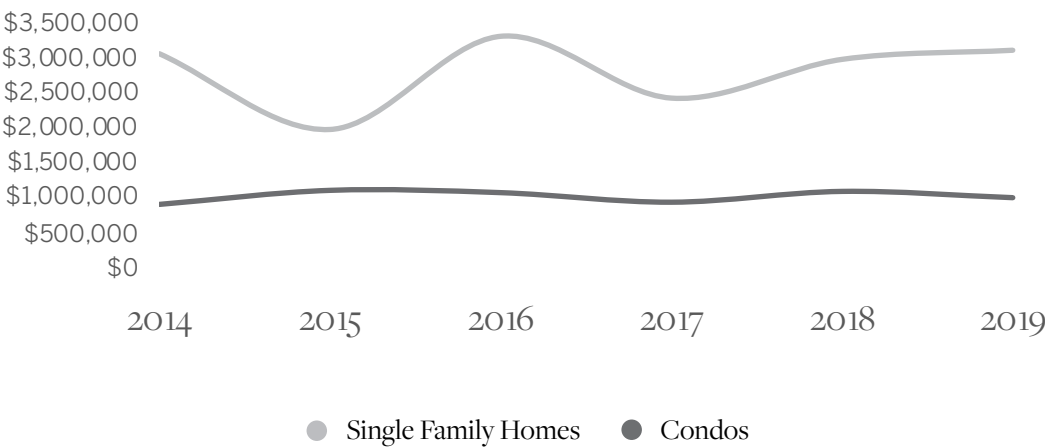
{Median Sale Price | Condominiums over Five Years}



District 8

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-9%	43%	14%		-44%
2019	\$3,257,500	10	1,711	4%	26
2018	\$3,564,875	7	1,499	19%	45
2017	\$2,300,000	8	1,257	-6%	41
2016	\$3,185,000	6	1,241	-4%	44
2015	\$2,222,000	7	1,300	11%	17

Median Sale Price | Single Family Homes vs. Condos



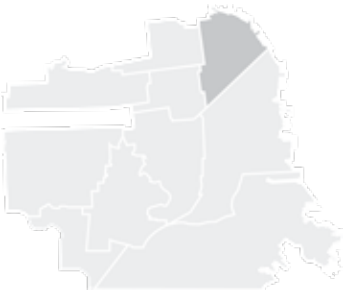
CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 }					
Change	-7%	18%	1%	-	35%
2019	\$1,009,000	153	1,174	2%	42
2018	\$1,085,000	130	1,161	6%	31
2017	\$1,100,000	146	1,127	15%	43
2016	\$998,000	131	1,100	0%	30
2015	\$1,050,000	138	1,145	6%	34

{ Q2 2019 }

at a glance

DISTRICT 8

- Civic Center
- Downtown
- Financial District
- North Beach
- Russian Hill
- Nob Hill
- Telegraph Hill
- Tenderloin
- North Waterfront



163

Total Units Sold
{ Single Family Homes and Condominiums }

18%

Change in Units Sold
{ 2019 vs. 2018, Condominiums }

\$3.3m

Median Sale Price
{ Single Family Homes }

-9%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }



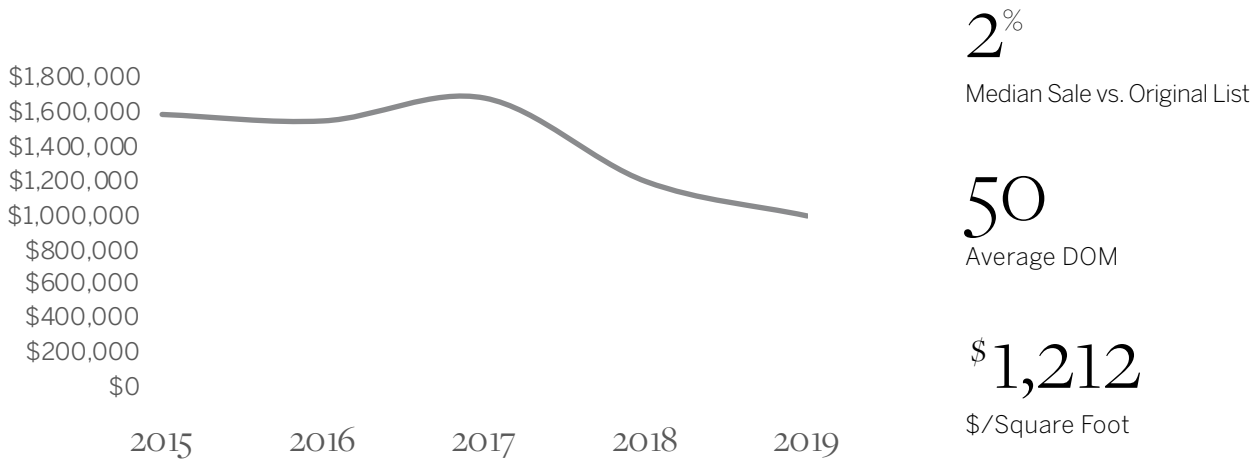
DISTRICT 8

Neighborhood Highlights



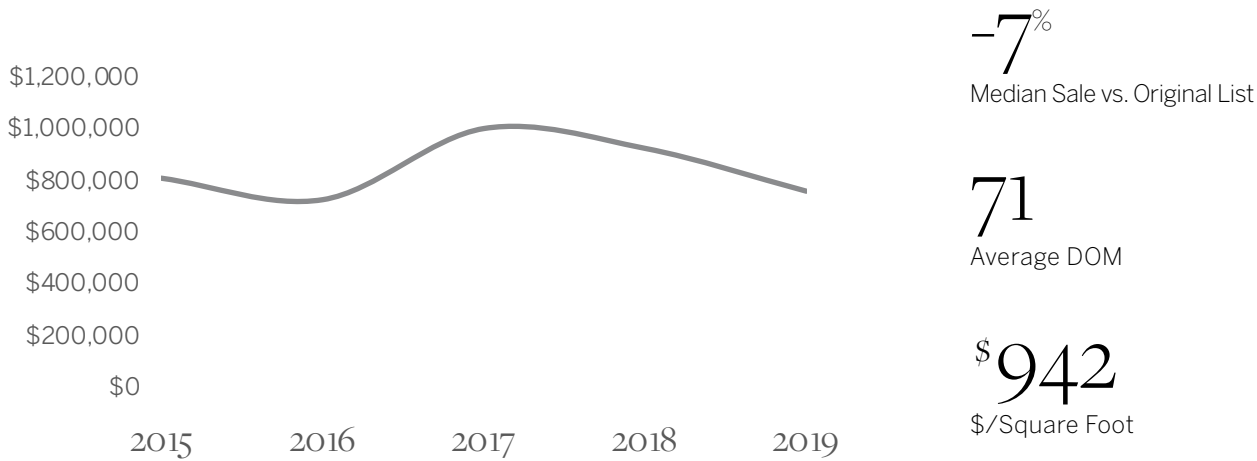
Financial District

{Median Sale Price | Condominiums over Five Years}



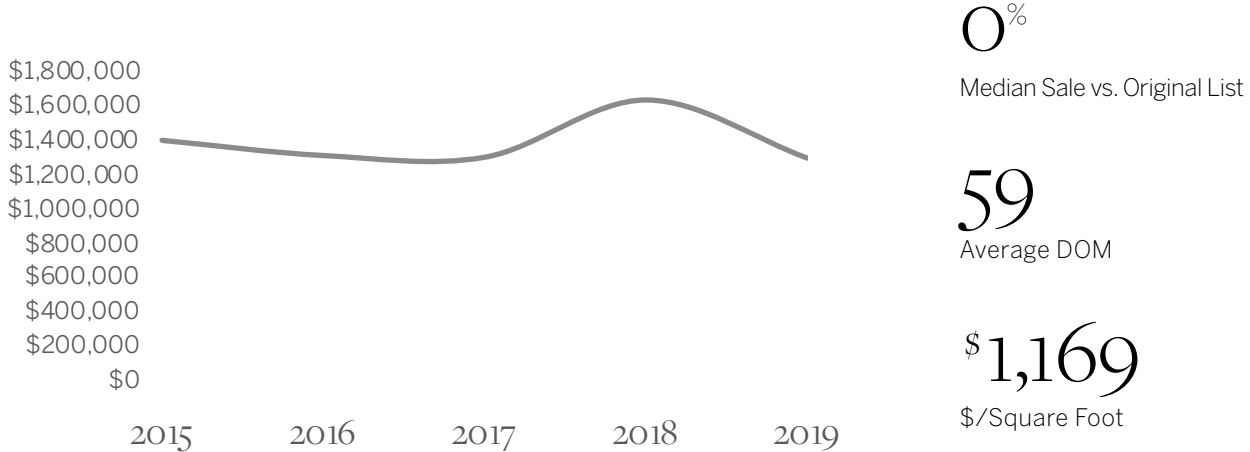
North Waterfront

{Median Sale Price | Condominiums over Five Years}



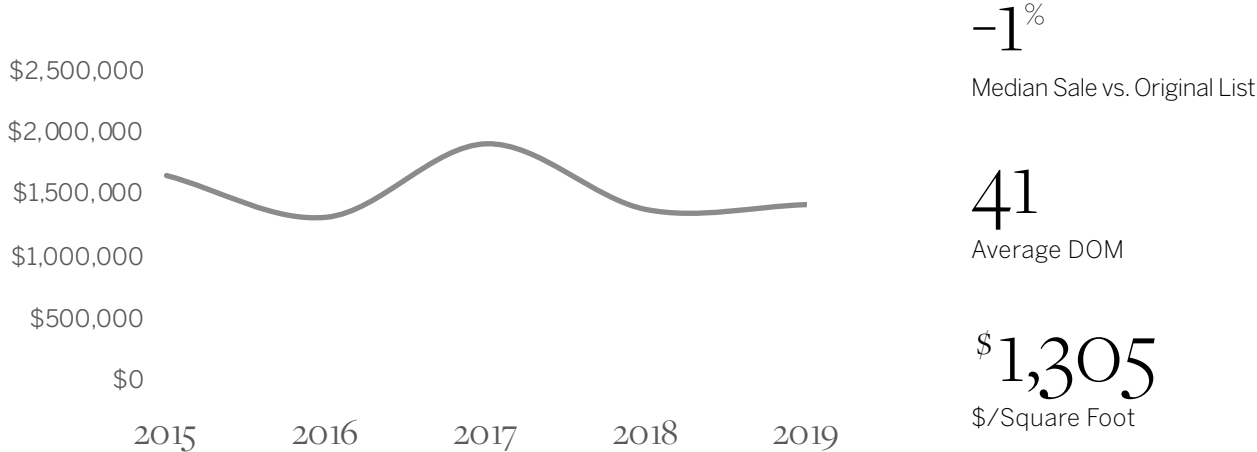
Nob Hill

{Median Sale Price | Condominiums over Five Years}



Russian Hill

{Median Sale Price | Condominiums over Five Years}



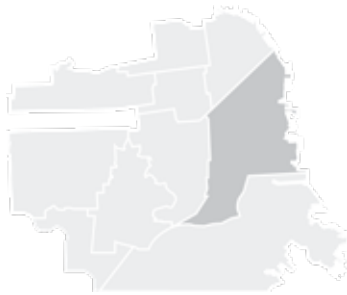


{ Q2 2019 }

at a glance

DISTRICT 9

- Bernal Heights
- Dogpatch
- Inner Mission
- Mission Bay
- Potrero Hill
- South Beach
- SoMa
- Yerba Buena



395

Total Units Sold
{ Single Family Homes and Condominiums }

-11%

Change in Units Sold
{ 2019 vs. 2018, Single Family Homes }

\$1.6m

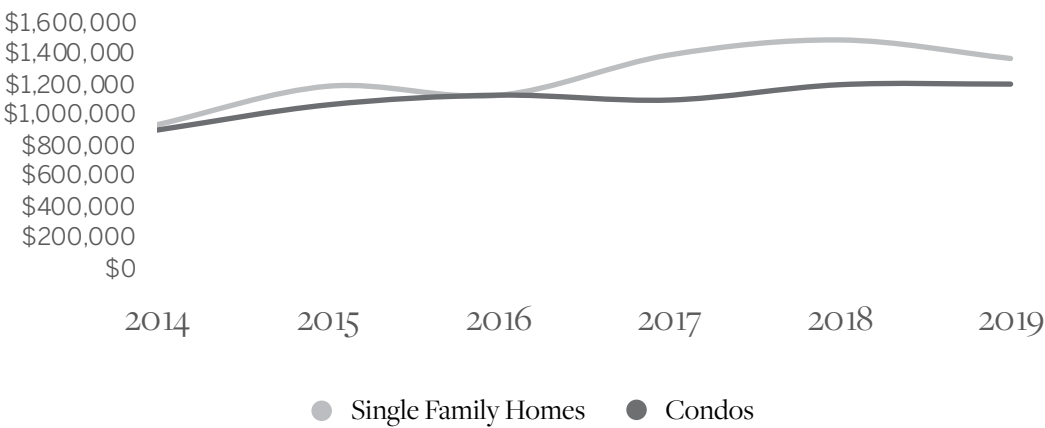
Median Sale Price
{ Single Family Homes }

-4%

Change in Median Sale Price
{ 2019 vs. 2018, Single Family Homes }

SINGLE FAMILY HOMES	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	-4%	-11%	14%	-	38%
2019	\$1,600,000	68	1,231	17%	22
2018	\$1,675,000	76	1,083	12%	16
2017	\$1,550,000	80	1,019	11%	22
2016	\$1,385,000	78	988	22%	27
2015	\$1,460,000	63	1,015	22%	20

Median Sale Price | Single Family Homes vs. Condos



CONDOMINIUMS	Median Sale Price	Total Units Sold	Average Price Per Sq. Ft.	Median Sale vs. Original List	Average Days on Market
{ 2019 vs. 2018 } Change	3%	-4%	3%	-	9%
2019	\$1,167,500	327	1,203	1%	33
2018	\$1,131,000	341	1,171	3%	30
2017	\$1,070,000	259	1,051	4%	41
2016	\$1,027,500	260	1,090	-6%	41
2015	\$1,059,650	321	1,100	6%	30

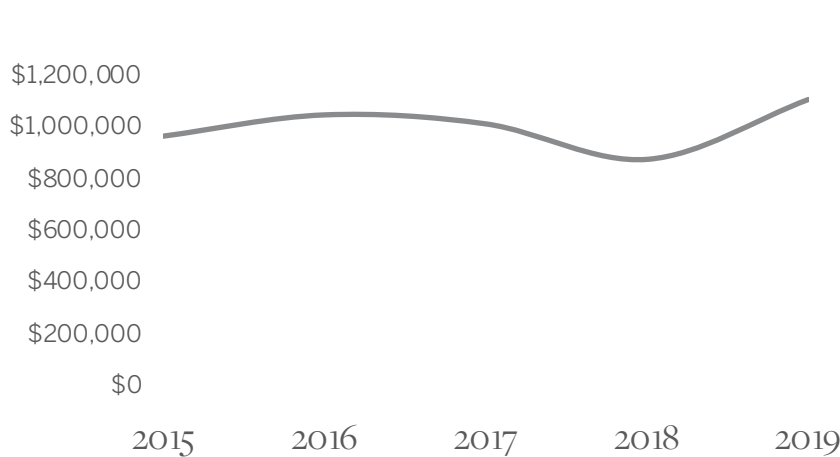
DISTRICT 9

Neighborhood Highlights



Bernal Heights

{Median Sale Price | Single Family Homes over Five Years}



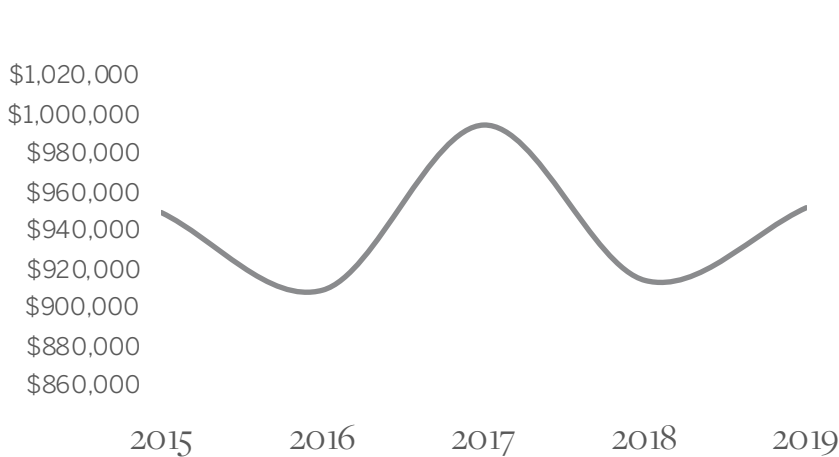
7%
Median Sale vs. Original List

24
Average DOM

\$978
\$/Square Foot

SoMa

{Median Sale Price | Condominiums over Five Years}



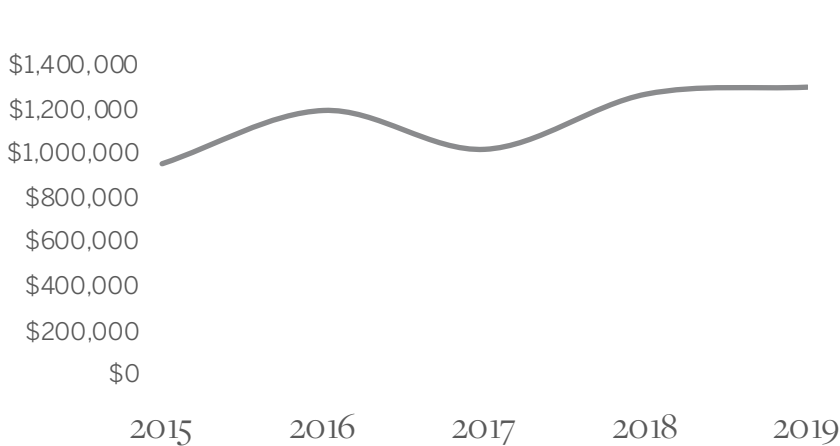
1%
Median Sale vs. Original List

41
Average DOM

\$1,082
\$/Square Foot

Inner Mission

{Median Sale Price | Condominiums over Five Years}



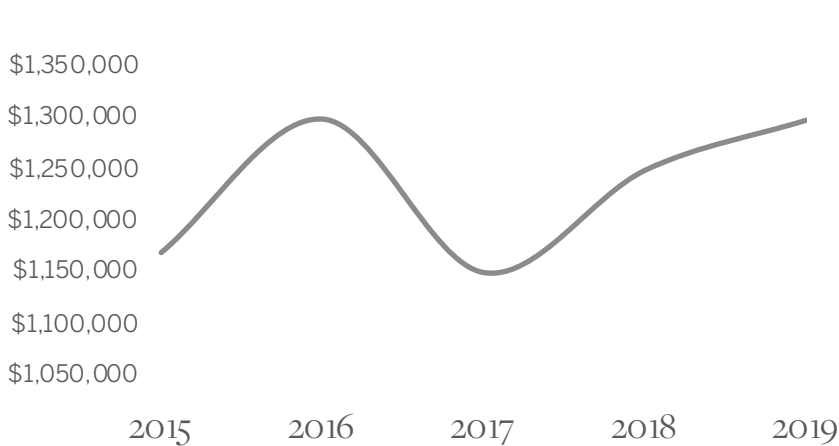
7%
Median Sale vs. Original List

20
Average DOM

\$1,113
\$/Square Foot

South Beach

{Median Sale Price | Condominiums over Five Years}



3%
Median Sale vs. Original List

41
Average DOM

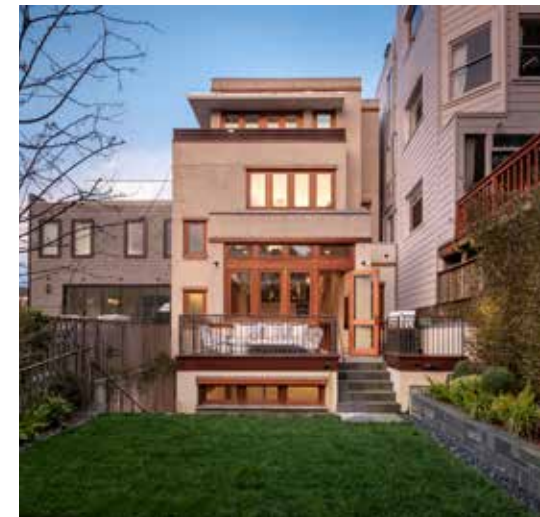
\$1,266
\$/Square Foot

SAN FRANCISCO

Extraordinary Results

*We celebrate the notable success
of our associates and clients*

PACIFIC HEIGHTS
Grand Pacific Heights Mansion
Last Asking \$16,000,000



PACIFIC HEIGHTS
Pacific Heights Home
Last Asking \$15,000,000

RUSSIAN HILL
Dramatic Russian Hill Contemporary
Last Asking \$10,900,000

COW HOLLOW
Warm Sophistication In Cow Hollow
Last Asking \$6,525,000

PACIFIC HEIGHTS
2127 Broadway #6
Last Asking \$5,500,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSHOMES.COM/SANFRANCISCO](https://www.sotbebyshomes.com/sanfrancisco)

Upcoming Auctions

Contemporary Art Online

10–18 July

Omega Speedmaster: To the Moon and Back | Celebrating 50 Years since Apollo 11

19 July

Space Exploration

20 July

Jewels Online

18–25 July

Finest & Rarest Wines

7 September

Finest & Rarest Wines

13–14 September

Inspired by Chatsworth

28 June–18 September